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FW: LNC Financial Statements as of December 31 2025

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From: Bill Redpath <bill.redpath@lp.org>**Sent:** Saturday, January 31, 2026 9:46:27 PM (UTC+00:00) Monrovia, Reykjavik**To:** LNC Board <Incboard@lp.org>; Inc-public_forward <Inc-public_forward@lp.org>**Subject:** LNC Financial Statements as of December 31 2025

Attached please find the Libertarian National Committee, Inc. financial statements, as of December 31, 2025.

Due to Joint Fundraising Committee (JFC) impacts on the financial statements on Pages 5, 9 & 10 (because of Cash that is included that could be expended on liabilities of the Kennedy Victory Fund), it is best to focus on the balance sheet data at the bottom of Page 3. Once all JFC-raised funds have been expended by the LNC, there will be no difference between the Page 3 balance sheet and the more detailed balance sheet.

The current Cash situation remains quite good due to the closing of the sale of the office building in Alexandria, VA in August 2025. Total Cash (net of any Joint Fundraising Committee liabilities) was \$770,581, down from \$786,166 at 11/30/2025.

Also on the December month end balance sheet, Accounts Payable and the Credit Cards Liability remain low (although they did tick up a bit from 11/30/2025), and there was little change in Accrued Expenses & Liabilities.

The December 2025 income statement is summarized on Page 4, with greater income statement detail on Pages 6, 7 & 8. After August through October, when states were working to boost membership for delegate numbers, and November, with a max donation and a bequest received, December 2025's revenue decreased to \$57,068. Hannah Kennedy described this to me as a "return to baseline." I would also think people's focus on the Holidays and other spending contributed to the lowest monthly revenue since June and July.

Actual Total Revenue for December of \$57,068 was well below the budgeted amount of \$85,000. Total revenue for January through December 2025 was \$908,865, or 81% of the budgeted amount of \$1,120,000.

December Expenses totaled \$82,443, which was 85% of the budgeted amount of \$97,280. YTD Expenses through December totaled \$1,037,502, which was 93% of the budgeted amount of \$1,120,000.

The LNC had a Net Income of -\$25,376 in December 2025. YTD through December Net Income was -\$128,637, but would have been -\$46,405, but for the non-cash accounting loss on the sale of

the building.

FEC reports have been filed on a timely basis by Paula Edwards, the LNC's FEC consultant, and all other FEC inquiries have been answered on a timely basis. I would like to thank Assistant Treasurer Patrick Mitchell for his help during this LNC term for assistance in the preparation of the LNC's FEC filings and financial statements.

Bill Redpath, LNC Treasurer

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December 2025-Staff-EOM-Reports.pdf

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